

Maine Revised Statutes
Title 18-A: PROBATE CODE
Article :

§7-742. DISTRIBUTION FROM TRUST OR ESTATE

A trustee shall allocate to income an amount received as a distribution of income from a trust or an estate in which the trust has an interest other than a purchased interest, and shall allocate to principal an amount received as a distribution of principal from such a trust or estate. If a trustee purchases an interest in a trust that is an investment entity, or a decedent or donor transfers an interest in such a trust to a trustee, section 7-741 or 7-755 applies to a receipt from the trust. [2001, c. 544, §2 (NEW) .]

SECTION HISTORY

2001, c. 544, §2 (NEW) .

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